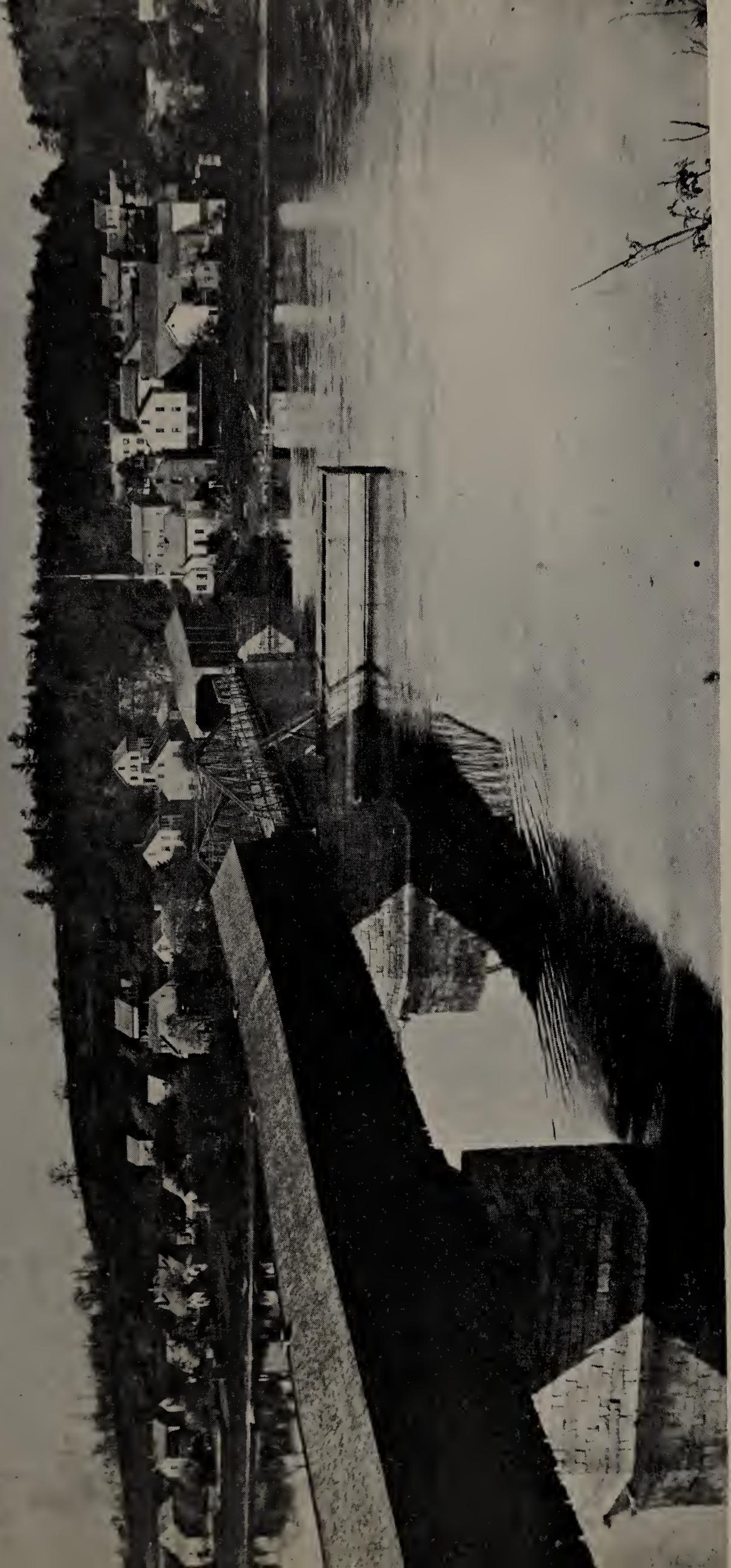


ROCKS BRIDGE 1890



Report of the
Finance Committee

See you at **M E R R I M A C**
T o w n H a l l

FEBRUARY 28, 1966

To the Citizens of Merrimac:

Your Finance Board respectfully submits for your approval their budget recommendations for the year 1966.

Our recommended budget this year is approximately \$91,000 more than last year's budget. About \$52,000 of this amount represents increases in school budgets.

The amount of "Free Cash" in Surplus Revenue available to reduce taxes is \$14,000 less than last year.

Without the necessary information contained in the Cherry Sheet, which will not be available before the Town Meeting, it is not possible to estimate the tax rate for the coming year. However, as this year's budget will be considerably higher than last year's budget, and the amount of "Free Cash" available to reduce taxes will be less, there will be an increase in the tax rate.

The committee appointed by the Selectmen to study wages of Town employees has submitted its report and we have been guided by this report in recommending increases in compensation in some departments.

Department heads have been most cooperative this year in submitting and discussing their budgets. In many instances the amount requested has been adjusted to meet our recommendations with the approval of the respective department heads. However, where a disagreement still exists, the requested amount appears in parentheses preceding the recommendation in our booklet.

We wish to thank Town officials, department heads, the Town Accountant and Selectmen for the excellent cooperation they have given us this year, which has greatly facilitated the preparation of this budget.

Respectfully submitted

James H. Christie
Raymond E. Emmert
Edmond L. Hamel, Secretary
James B. Peirce
Walter S. Perkins
Frederick N. Sweetsir, M.D.
Chairman

T O W N O F M E R R I M A C

RECOMMENDED EXPENDITURES INCLUDING TRANSFERS AND SPECIAL ARTICLES

| | |
|--------|-------------------------------|
| 0.46% | Recreation |
| 0.47% | Library |
| 0.80% | Cemeteries |
| 0.94% | Veterans Benefits |
| 1.33% | Health & Sanitation |
| 1.95% | Pensions |
| 2.50% | Unclassified |
| 3.31% | General Government |
| 4.63% | Protection Persons & Property |
| 5.16% | Highways |
| 5.40% | Public Enterprises |
| 5.45% | Maturing Debt & Interest |
| 8.03% | Charities |
| 59.57% | Schools |

F I N A N C E R E P O R T

| Item No. | Average Expended 1962-1964 | Expended 1965 | <u>GENERAL GOVERNMENT</u> | | | Recommended 1966 |
|--|----------------------------------|------------------|--|-----|----|---------------------|
| | \$ | 12. | \$ | 12. | \$ | 12. |
| <u>GENERAL GOVERNMENT</u> 3.31% of total | | | | | | |
| 1 | | | Moderator Salary | | | |
| 2 | 77. | 100. | Finance Committee Clerical Assistance | | | 100. |
| 3 | 244. | 248. | Expense | | | 355. |
| 4 | 892. | 900. | Selectmen Salaries | | | 900. |
| 5 | 1191. | | Clerical Assistance | | | 1350. |
| 6 | 661. | 763. | Expense | | | 1000. |
| 7 | | 300. | State Census | | | 300. |
| 8 | 3855. | 3900. | Accountant Salary | | | 4340. |
| 9 | 595. | 379. | Clerical Assistance | | | 300. |
| 10 | 95. | 55. | Expense | | | 100. |
| 11 | 1000. | 1000. | Treasurer Salary | | | 1200. |
| 12 | 17. | 100. | Clerical Assistance | | | 200. |
| 13 | 1513. | 2128. | Expense | | | 800. |
| 14 | 2500. | 2500. | Tax Collector Salary | | | 2500. |
| 15 | 152. | 190. | Clerical Assistance | | | 200. |
| 16 | 888. | 590. | Expense | | | 900. |
| 17 | 435. | 435. | Assessors Salaries - Chairman | | | 500. |
| 18 | 385. | 385. | " Clerk | | | 400. |
| 19 | 310. | 310. | " Member | | | 400. |
| 20 | 808. | 780. | Clerical Assistance | | | 950. |
| 21 | 437. | 725. | Expense | | | 700. |
| 22 | | | Law | | | |
| 23 | 591. | 750. | Town Counsel - Salary | | | 750. |
| | | 250. | Expense (Court Cases) | | | 250. |
| 24 | 533. | 600. | Town Clerk Salary | | | 600. |
| 25 | 100. | 100. | Clerical Assistance | | | 100. |
| 26 | 312. | 210. | Expense | | | 610. |
| 27 | | | Public Stenographer | | | 100. |
| 28 | 553. | 160. | Elections and Registrations Wages | | | 520. |
| 29 | | 21. | Expense | | | 73. |
| 30 | 392. | 250. | Registrars Salaries | | | 250. |
| 31 | | 100. | Clerical Assistance | | | 100. |
| 32 | 128. | 45. | Expense | | | 75. |
| 33 | 400. | 400. | Census Takers | | | 400. |
| 34 | 220. | 232. | Planning Board Expense | | | 200. |

T O W N O F M E R R I M A C

| Item | Average Expended 1962-1964 | Expended 1965 | | Recommended 1966 |
|---|----------------------------------|------------------|--|---------------------|
| Town Hall | | | | |
| 35 | 799. | 834. | Janitor Wages | 834. |
| 36 | 1993. | 2000. | Maintenance | 2000. |
| 37 | 732. | 600. | Expense - Repairs in, on or Around | 825. |
| 38 | 502. | 543. | Bonding Town Officers | 550. |
| 39 | | <u>24086.</u> | TOTAL GENERAL GOVERNMENT | <u>25744.</u> |
| <u>PROTECTION PERSONS AND PROPERTY</u> 4.63% of total | | | | |
| Police Department | | | | |
| 40 | 5289. | 6137. | Salaries Chief (Requested \$6500.) | 6032. |
| 41 | 4174 | 4500. | Night Patrolman (" 4500.) | 4400. |
| 42 | 4064. | 5118. | Wages Specials | 4657. |
| 43 | 1030. | 1277. | Clerk | 1300. |
| 44 | 1724. | 1820. | Expense | 2000. |
| 45 | 333. | 500. | Board Prisoners in Amesbury | 500. |
| 46 | | <u>19352.</u> | TOTAL POLICE DEPARTMENT | <u>18889.</u> |
| Fire Department | | | | |
| 47 | 650. | 650. | Salaries Engineers | 650. |
| 48 | 3770. | 3770. | Wages Firemen | 4100. |
| 49 | 200. | 200. | Forest Fire Warden | 200. |
| 50 | 3114. | 3315. | Expense | 3550. |
| 51 | | <u>7935.</u> | TOTAL FIRE DEPARTMENT | <u>8500.</u> |
| Board of Appeals | | | | |
| 52 | | | Salary | 50. |
| 53 | 60. | 31. | Expense | 100. |
| Inspector of Wires | | | | |
| 54 | 143. | 250. | Salary | 250. |
| 55 | 20. | 50. | Expense | 50. |
| Inspector of Gas | | | | |
| 56 | 117. | 250. | Salary | 275. |
| 57 | 41. | 50. | Expense | 75. |
| Inspector of Oil Burners | | | | |
| 58 | | | Salary | 150. |
| 59 | | | Expense | 50. |
| Tree Department | | | | |
| 60 | 815. | 445. | Wages Tree Warden | 900. |
| 61 | 624. | 461. | Expense | 600. |
| 62 | 333. | 500. | New Trees | 500. |
| 63 | 782. | 800. | Stump Removal | 600. |
| Town Forest | | | | |
| 64 | 24. | 20. | Wages | 50. |
| Moth Department | | | | |
| 65 | 369. | 0. | Wages | 200. |
| 66 | 643. | 700. | Expense | 700. |
| Dutch Elm | | | | |
| 67 | 996. | 1328. | Wages | 1400. |
| 68 | 792. | 534. | Expense | 600. |
| Dog Officer | | | | |
| 69 | 100. | 100. | Salary | 200. |
| 70 | 286. | 296. | Expense | 300. |
| Civil Defense | | | | |
| 71 | 120. | 300. | Salary | 300. |
| 72 | 1403. | 1192. | Expense | 1200. |
| 73 | 4 | <u>34594.</u> | TOTAL PROTECTION OF PERSONS AND PROPERTY | <u>35939.</u> |

FINANCIAL REPORT

| Item | Average Expended 1962-1964 | Expended 1965 | | Recommended 1966 |
|------|----------------------------------|------------------|--|---------------------|
| | | | <u>HEALTH AND SANITATION</u> | 1.33% of total |
| | | | Health | |
| 74 | 1850. | 1875. | Nurse | Salary |
| 75 | 193. | 160. | | Expense |
| | | | Board of Health | |
| 76 | 22. | 15. | Animal Burials | 100. |
| 77 | 1197. | 4603. | Contagious Diseases--T.B.--Prem. Babes, etc. | 2500. |
| 78 | 169. | 171. | Vital Statistics | 200. |
| | | | Inspector of Animals | |
| 79 | 100. | 100. | Salary | 100. |
| 80 | 5. | 5. | Expense | 10. |
| | | | Inspector of Milk | |
| 81 | 20. | 20. | Salary | 25. |
| 82 | 5. | 5. | Expense | 10. |
| | | | Inspector of Slaughter | |
| 83 | 20. | 20. | Salary | 20. |
| 84 | 5. | 5. | Expense | 5. |
| | | | Sanitation | |
| 85 | 475. | 600. | Dump | Wages |
| 86 | 1902. | 1910. | Expense | |
| 87 | | 9489. | TOTAL HEALTH AND SANITATION | 10380. |

HIGHWAYS 5.16% of total

| | | | | | | |
|----|--------|--------|--------------------|-----------------------|-------|--------|
| 88 | 19504. | 17611. | Salaries and Wages | | | |
| 89 | 41326. | 43942. | Expense | | | |
| 90 | 4000. | 4000. | Road Machinery | | Art.# | |
| | | | " " | 6 | 3360. | |
| 91 | 1948. | 2439. | Thickly Settled | Trans. Rd. Mch. Acct. | | 640. |
| 92 | 14525. | 14525. | Chapter 81 | Appropriation | 7 | 2500. |
| | | | " " | Appropriation | 8 | 5450. |
| 93 | 12848. | 13457. | Chapter 90 Constr. | Trans. Sur. Rev. | | 9075. |
| | | | " " " | " Chap. 679 & 782 | 10 | 3250. |
| | | | | " Sur. Rev. | | 9750. |
| 94 | 1500. | 1500. | Chapter 90 Maint. | Appropriation | 11 | 1000. |
| | | | " " " | Trans. Sur. Rev. | | 500. |
| 95 | 16038 | 13259. | Snow and Washouts | Appropriation | | 18000. |
| 96 | 1080. | 1600. | Sidewalks | " | | 1600. |
| 97 | 7110. | 8543. | Street Lights | " | | 7869. |
| 98 | 1522 | 2230. | Rocks Bridge | " | | 372. |
| 99 | | 61553. | TOTAL HIGHWAYS | | | 63366. |

| | | |
|----------------------|-----------------|---------------|
| Trans. | Surplus Revenue | 19325. |
| " | Road Machinery | 640. |
| " | Chap. 679 & 782 | 3250. |
| <u>Appropriation</u> | | <u>40151.</u> |
| | | <u>63366.</u> |

F I N A N C E R E P O R T

Average
Item Expended Expended
No. 1962-1964 1965

Recommended
1966

CHARITIES 8.03% of total

| | | | <u>Admx.</u> | <u>Assist.</u> |
|-----|--------|----------------|---------------------------------|----------------|
| | | Administration | | |
| 100 | 5600. | 9160. | Salaries | |
| 101 | 2771. | 2426. | Welfare - General Relief | 500. |
| 102 | 13101. | 20726. | Aid Families Dependent Children | 500. |
| 103 | 2559. | 9285. | Disability | 500. |
| 104 | 16377. | 35820. | Medical Aid to Aged | 1500. |
| 105 | 60276. | 57481. | Old Age Assistance | 3000. |
| 106 | | | TOTAL CHARITIES | 6000. |
| | | | | 56500. |
| | | | | 62500. |

VETERANS BENEFITS 0.94% of total

| | | | |
|-----|-------|-----------------|-------------------------|
| | | Service Officer | |
| 107 | 500. | 500. | Salary |
| 108 | 200. | 200. | Expense |
| 109 | 89. | 150. | Care Veterans Graves |
| | | | Soldiers Benefits |
| 110 | 100. | 300. | Salaries and Wages |
| 111 | 1805. | 945. | Expense |
| 112 | | | TOTAL VETERANS BENEFITS |
| | | | 2095. |
| | | | 7350. |

SCHOOLS 59.57% of total

| | | | |
|-----|---------|------------|--|
| | | Elementary | |
| 113 | 120227. | 148142. | Salaries and Wages |
| 114 | 22015. | 28671. | Expense |
| 115 | | 176813. | Total Elementary School |
| 116 | | 4887. | Special Class Tuition and Transportation |
| 117 | 23822. | 24670. | Lunch Program |
| 118 | 4316. | 4580. | Vocational Tuition and Transportation |
| 119 | 205143. | 233888. | Pentucket Regional School Assessment |
| 120 | | 444838. | TOTAL SCHOOLS |
| | | | 463424. |

LIBRARY 0.47% of total

| | | | |
|-----|-------|-----------|-----------------------|
| | | Librarian | |
| 121 | 2495. | 2694. | Salary and Wages |
| 122 | 1642. | 2402. | Expense |
| | | 5096. | Less Estimated Income |
| 123 | | -1136. | TOTAL LIBRARY |
| | | 3960. | -2465. |
| | | | 3650. |

RECREATION 0.46% of total

| | | | |
|-----|------|------------|--------------------|
| | | Playground | |
| 124 | 929. | 880. | Wages |
| 125 | 931. | 892. | Expense |
| | | | Supervised Play |
| 126 | 900. | 900. | Salaries and Wages |
| 127 | 300. | 300. | Christmas Parade |
| 128 | | 2972. | TOTAL RECREATIONS |
| | | | 3600. |

PENSIONS 1.95% of total

| | | | |
|-----|-------|--------|-------------------------|
| 129 | 8990. | 14688. | Essex County Retirement |
| | | | TOTAL PENSIONS |
| | | | 15138. |

T O W N O F M E R R I M A C

| Item No. | Average Expended 1962-1964 | Expended 1965 | Recommended 1966 |
|-------------|----------------------------------|------------------|---------------------|
|-------------|----------------------------------|------------------|---------------------|

UNCLASSIFIED 2.50% of total

| | | | | |
|-----|-------|---------------|---------------------------------|---------------|
| 130 | 821. | 874. | Town Reports | 800. |
| 131 | 368. | 400. | Memorial Day Expense | 400. |
| 132 | 500. | 500. | Veterans Quarters Rental | 500. |
| 133 | 7347. | 7997. | Insurance | 9100. |
| 134 | | | Reserve Fund | 5000. |
| 135 | 1793. | 2394. | Lighting Town Buildings | 2852. |
| 136 | 700. | 700. | Water in " " | 700. |
| 137 | | | Tax Title Possessions - Repairs | 100. |
| 138 | | <u>12865.</u> | TOTAL UNCLASSIFIED | <u>19452.</u> |

PUBLIC SERVICE ENTERPRISES 5.40% of total

| Water Department | | | | |
|------------------|--------|---------------|--------------------------|---------------|
| 139 | 150. | 150. | Salaries | 150. |
| 140 | 2392. | 2324. | Commissioners | 2340. |
| 141 | 1200. | 1200. | Superintendent | 1474. |
| 142 | 13214. | 14824. | Clerk | 20660. |
| 143 | 12726. | 15160. | Wages | 17396. |
| 144 | | <u>33658.</u> | Expense | <u>42020.</u> |
| | | | TOTAL PUBLIC ENTERPRISES | |

CEMETERIES 0.80% of total

| Cemetery | | | | |
|----------|-------|---------------|---------------------------|---------------|
| 145 | 233. | 350. | Salary | 400. |
| 146 | 4437. | 6730. | Wages | 5000. |
| 147 | 2122. | 2608. | Expense | 4383. |
| | | <u>9688.</u> | | <u>9783.</u> |
| 148 | | <u>-3532.</u> | Less Interest Trust Funds | <u>-3533.</u> |
| | | <u>6156.</u> | TOTAL CEMETERIES | <u>6250.</u> |

MATURING DEBT AND INTEREST 5.45% of total

| Debt | | | | |
|----------|---------------|--------|----------------------------------|---------------|
| 149 | 17000. | 17000. | Elementary School | 17000. |
| 150 | 5000. | 5000. | Elementary School Addition | 5000. |
| 151 | | | Water Meters | 4000. |
| Interest | | | | |
| 152 | 4680. | | Maturing Debt | 5370. |
| 153 | 600. | | Temporary Loans | |
| 154 | | | New School | 11000. |
| | <u>27280.</u> | | TOTAL MATURING DEBT AND INTEREST | <u>42370.</u> |

| | | | |
|-----|----------------|---|----------------|
| 155 | 691571. | Total Budget Recommendations | 765658. |
| 156 | 16126. | Total Recommended Special Articles | 33873. |
| 157 | 25018. | Total Recommended Transfers | 24165. |
| 158 | <u>732715.</u> | TOTAL ALL RECOMMENDATIONS INCLUDING TRANSFERS | <u>823696.</u> |

T O W N O F M E R R I M A C

SPECIAL ARTICLES

Article 2. Authorization for Town Treasurer, with the approval of the Selectmen, to borrow money.

RECOMMENDED

Article 3. Authorization for Town Treasurer, with the approval of the Selectmen, to sell at public auction property taken by the Town under Tax Title procedure.

RECOMMENDED

Article 4. Authorization of the Selectmen to sell any property taken by the Town until 1967 annual Town Meeting.

RECOMMENDED

Article 5. Authorization of the Assessors to use a sum of money from "Free Cash" in the Treasury toward the reduction of the 1966 Tax Rate.

RECOMMENDED \$60,000.

Article 6. Road Machinery Account.

RECOMMENDED Trans. E&D \$ 640.
Approp. 3360.

Article 7. Thickly Settled streets.

RECOMMENDED \$2500.

Article 8. Chapter 81 Highway Construction and Maintenance.

RECOMMENDED Trans. E&D \$9075.
Approp. 5450.

Article 9. To accept proceeds from Chapter 679 of the Acts of 1965 (State funds used for construction of roads), Merrimac's share to be \$8,272.20..

RECOMMENDED

Article 10. Chapter 90 Highway Construction.

RECOMMENDED Trans. E&D \$9750.
" 679&782 3250.

Article 11. Chapter 90 Maintenance.

RECOMMENDED Trans. E&D 500.
Approp. 1000.

Article 12. To transfer the sum of \$950.00 from the sale of Cemetery Lots to "Care, Improvement and Embellishment" of Cemeteries.

RECOMMENDED

Article 13. To appropriate a sum of money from the Electric Light operating balance for Tax reduction for the year 1966.

RECOMMENDED Town Bldgs. & St. Lgts. \$10720.
Light Dept. 5000.

F I N A N C E R E P O R T

Article 14. To appropriate \$500.00 for plot plan for sewage disposal plant.

RECOMMENDED

Article 15. Selectmen to file application to aid in defraying cost of sewage treatment Public Law 560 as amended by Public Law 345, 84th Congress.

RECOMMENDED

Article 16. Acceptance and establishment of a Development and Industrial Commission.

RECOMMENDED

Article 17. Appropriate money for expense of Development and Industrial Commission.

RECOMMENDED - \$50.

Article 18. Obtain benefits under Provisions of the United States Public Works and Economic Development Act of 1965 and appropriate sum of money to defray expenses in connection therewith.

RECOMMENDED - \$100.

Article 19. Purchase of automatic sand spreader for Highway Department.

RECOMMENDED - \$2500.

Article 20. Purchase dump truck for Highway Department.

RECOMMENDED - \$5000.

Article 21. Appropriate cost of waterproofing south side of Town Hall.

RECOMMENDED - \$1800.

Article 22. Skating rink and basketball court on land adjacent to Church Street cemetery.

INSUFFICIENT INFORMATION FOR RECOMMENDATION

Article 23. Completing the relocation of the Town refuse disposal area on Battis Road.

RECOMMENDED - \$1500.

Article 24. Moving the chain link fence from former Mill Street dump to the tree dump on Middle Road.

RECOMMENDED - \$300.

Article 25. Petition of Maurice Carey and others for full time Police Department.

INSUFFICIENT INFORMATION FOR RECOMMENDATION

Article 26. Funds for above petition of Maurice Carey and others for full time Police Department.

INSUFFICIENT INFORMATION FOR RECOMMENDATION

Article 27. Purchase from Richard E. Sargent parcel of land containing eight acres of land for \$500.

RECOMMENDED

T O W N O F M E R R I M A C

Article 28. Replacement of five wells at the present well fields, at a cost of \$2,000.

RECOMMENDED

Article 29. Appropriation of \$200,000. to establish a new water supply and distribution system.

NOT RECOMMENDED PENDING FURTHER INFORMATION

Article 30. Appropriation of \$5,065.51 to install an eight inch water main on Winter Street from Prospect Street to the residence of P. Nelson Gile.

RECOMMENDED

Article 31. Appropriation of \$2,248.19 to install an eight inch water main on Pine Street from Spring Street to Winter Street.

RECOMMENDED

Article 32. Petition of Francis J. Mathews and others regarding holiday pay for police officers.

NOT RECOMMENDED

Article 33. To see if the Town will vote to amend the Zoning By-Laws of the Town of Merrimac by extending the commercial zone to include the land bounded as follows:

NORTH by land of Fred Smith;
WEST by School Street;
EAST by the proposed Route 495 access road;
SOUTH by Bartlett Street;
or take any action in connection therewith

NOT RECOMMENDED

Article 34. Action to be taken regarding the "Old Boy Scout Hall".

NOT RECOMMENDED AS ARTICLE AMBIGUOUS

F I N A N C E R E P O R T

STATUS OF THE SURPLUS REVENUE (E & D) ACCOUNT

Jan. 1, 1965

| | | |
|-------------------|--------------------------|-------------------|
| 191,343.59 | Credit Balance | |
| <u>69,370.07</u> | Deduct Uncollected Taxes | <u>155,861.89</u> |
| <u>121,973.52</u> | Available Free Cash | <u>58,136.47</u> |

Jan. 1, 1966

| | |
|--|-------------------|
| | <u>155,861.89</u> |
| | <u>58,136.47</u> |
| | <u>97,725.42</u> |

Recommended to be used to reduce taxes
and for specific purposes

| | | |
|------------------|--|------------------|
| 74,000.00 | Surplus Revenue | |
| <u>10,936.22</u> | Light Dept., Street Lights and Town Bldgs. | <u>60,000.00</u> |
| <u>9,176.10</u> | Available Balances | <u>15,720.39</u> |
| <u>94,112.32</u> | | <u>7,226.00</u> |
| | | <u>82,946.39</u> |

BORROWING CAPACITY OF THE TOWN JANUARY 1, 1966

Real and Personal:

| | | |
|---------------------------------|--|---------------|
| Valuation 1963, less abatements | | 5,340,172.00 |
| " 1964, " " | | 5,141,345.00 |
| " 1965, " " | | 10,600,375.00 |

Motor Vehicles:

| | | |
|---------------------------------|--|------------|
| Valuation 1963, less abatements | | 869,828.00 |
| " 1964, " " | | 925,755.00 |
| " 1965, " " | | 960,773.00 |

Net valuation for 3 years, less abatements

| | | |
|--|--|---------------|
| Average valuation for 3 years, less abatements | | 23,838,248.00 |
| 5% thereof (debt limit) | | 7,946,082.00 |
| | | 397,304.00 |

Existing Town Debt Inside Debt Limit

| | | |
|--|--|------------------|
| Elementary School (1952 - 39,000.) Balance | | 11,000.00 |
| New Addition (1960 - 75,000.) " | | 50,000.00 |
| | | <u>61,000.00</u> |

Borrowing Capacity January 1, 1966

336,304.00

EXISTING TOWN DEBT

Outside Debt Limit, Principal

| | | |
|---|--|------------|
| Elementary School (1952 - 300,000.00) Balance | | 90,000.00 |
| Pentucket Regional School (1956 - 777,935.00) " | | 456,851.00 |
| Water Meters | | 40,000.00 |

Inside Debt Limit

| | | |
|---------------------------------|--|-----------|
| Elementary School (noted above) | | " |
| | | 61,000.00 |

647,854.00

Interest on Above

| | | |
|---------------------------------------|--|-------------------|
| Inside Debt Limit - Elementary School | | 762.50 |
| " " " - Elementary School Add. | | 9,250.00 |
| Outside " " - Elementary School | | 6,750.00 |
| " " " - Pentucket Reg. School | | 106,886.00 |
| " " " - Water | | <u>7,150.00</u> |
| | | <u>130,798.50</u> |
| | | <u>778,652.50</u> |

Reimbursements will be received from the State of Massachusetts
on principal only at the following rates:

| | | |
|----------------------------|--|-----|
| Elementary School | | 50% |
| Elementary School Addition | | 50% |
| Pentucket Regional School | | 65% |

T O W N O F M E R R I M A C

TRANSFERS FROM RESERVE FUND 1965

| Appropriation | | \$3000.00 |
|---------------|--------------------------------------|----------------|
| April | Bonding Town Officers | 43.00 |
| July | Police | 400.00 |
| September | Water Meters | 412.50 |
| November | Insurance | 18.00 |
| | Interest | 400.96 |
| December | Fire Damage Special Account | 425.00 |
| | Police | <u>263.99</u> |
| | Balance in Account December 31, 1965 | <u>1963.45</u> |
| | | \$1036.55 |

F I N A N C E R E P O R T

FINANCE COMMITTEE
TOWN HALL
MERRIMAC, MASS.